

..New York.. Stock Market

DULLNESS IS INTENSE ON N. Y. STOCK EXCHANGE

Little Attention Paid to Details of Reorganization Plans of Washash Railroad.

CLOSING IS AT LOWEST OF DAY

Short Selling Is Feature of Late Session—C. & O. Directors Declare Regular Quarterly Dividend.

[Special to The Times-Dispatch.]

New York, May 21.—Business on the New York Stock Exchange continued to slacken, and to-day dullness was intense, with no especial feature to be noted beyond a further advance in sterling stocks. The complete details of the reorganization plan of the Washash Railroad were made known to-day, but inasmuch as the main feature—the assessment on the stock—has long been a matter of common knowledge, the Street paid little attention to the announcement and the stock of the company had not opened up to a late hour.

Western Maryland common was firmer, but a sale of the preferred was recorded, the decline of which was from previous gains. The bonds declined again to-day. Standard Gas eased off a small fraction. Missouri Pacific sold down to 157.8 in the early trading, but steadied in the mid-session. The directors of the road had another long conference to-day, but announced that no conclusion had been arrived at that would warrant publication.

In the afternoon the entire market closed off, and the closing was quiet and featureless, the lowest of the day. Headings for the time was bid up sharply, but when the rest of the market refused to be revived by the advance in this stock, realizing caused it to react sharply. Short selling was a feature of the late session. The Baltimore and Ohio issued its earnings statement for April to-day. This statement shows that the net results have been fortified by further scaling down of charges for maintenance of way and structure and equipment, the total saving effected here being \$34,000.

Gross business increased to \$195,924 compared with a year ago.

The directors of the Chesapeake and Ohio Railway declared the regular dividend of 1 per cent for the quarter. This is the same rate that has been paid since last September.

New York, May 21.—A real money trend, which became more pronounced in the morning, marked the course of to-day's operations in the stock market. Trading was dead, however, and the market was responsible for a bungle in cotton to-day, which put prices to new high levels for the day. The market closed off sharply, but was 182 points above yesterday's last quotation. Late in the session longs became panic-stricken, and their offerings were against the market, which closed at a net gain for the day of 30½ points.

The heavy rains in Texas overnight were mainly responsible for the market movement. Around the first call there was little disposition among bulls to enter the market, and the market had seen the detailed weather reports showing more rain in the West than was indicated on the map, created a wave of bullish interest, and the buying that ensued kept prices high enough to catch stop-loss orders on the short side.

The market closed steady. Close: May, 138½; July, 132½; August, 126½;

December, 123½; January, 125. Spot cotton and unchanged; middlings, 125; sales on the spot, 124½; bales and 90 to arrive.

Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO.

Sales.	Stocks.	Open.	High.	Low.	Closing.	Sales.	Stocks.	Open.	High.	Low.	Closing.	Sales.	Stocks.	Open.	High.	Low.	Closing.
400 Allis-Chalmers	114	114	103	114	103	400 Int. Paper, pfd.	268	268	268	268	268	400 Kansas City So., com.	1324	1324	1324	1324	1324
Allis-Chalmers, pfd.	114	114	45	45	45	100 Lehigh Valley	1101	1101	1101	1101	1101	100 Liggett and Myers, com.	218	218	218	218	218
11,600 American Copper	724	724	724	724	724	100 Louisville	278	278	278	278	278	100 Lorillard Tobacco, com.	171	171	171	171	171
100 Am. Can. Choco.	24	24	21	21	21	100 M. & W. Minn. Copper	1304	1304	1304	1304	1304	100 Minn. Copper	223	223	223	223	223
100 Amer. Beet Sugar, com.	28	28	27	27	27	100 Minn. Copper	200	200	200	200	200	100 Minn. Copper	17	17	17	17	17
700 American Can	28	28	21	21	21	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
200 American Can, pfd.	21	21	20	20	20	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
400 American Can, Fd.	28	28	20	20	20	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
200 American Cotton Oil	431	431	422	422	422	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
Amer. Bldle and Lead, pr.	29	29	21	21	21	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
American Linseed Oil	27	27	21	21	21	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
American Linseed Oil	27	27	21	21	21	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
American Smelting and Refining	600	600	532	532	532	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
American Smelting and Refining	600	600	532	532	532	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
American Sugar, com.	1054	1054	1052	1052	1052	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
100 American Sugar	1054	1054	1052	1052	1052	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
100 American Sugar	1054	1054	1052	1052	1052	100 Minn. Copper	173	173	173	173	173	100 Minn. Copper	17	17	17	17	17
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